ORDINANCE NO. 2011-7

AN ORDINANCE TO ADOPT THE RATE OF TAXATION ON ALL TAXABLE PROPERTY IN THE TOWN OF SIGNAL HEREINAFTER KNOWN AS THE "FY 2011-2012 BUDGET ORDINANCE" TO PROVIDE REVENUE FOR THE TOWN OF SIGNAL MOUNTAIN DURING THE FISCAL YEAR BEGINNING JULY 1, 2011 AND ENDING JUNE 30, 2012, AND APPROPRIATING SAME TO THE PAYMENT OF THE EXPENSES OF THE MUNICIPAL GOVERNMENT DURING SAID FISCAL YEAR; FIXING THE RATE OF TAXATION ON ALL TAXABLE PROPERTY IN THE TOWN OF SIGNAL MOUNTAIN FOR FISCAL YEAR 2011-2012 AND THE TIME TAXES AND PRIVILEGES ARE DUE, HOW THEY SHALL BE PAID. WHEN THEY SHALL BECOME DELINQUENT; AND PROVIDING FOR INTEREST AND PENALTIES ON ALL DELINQUENT TAXES AND PRIVILEGES OWED TO THE TOWN OF MOUNTAIN AND APPROPRIATING SAME TO THE PAYMENT OF THE EXPENSES OF THE MUNICIPAL GOVERNMENT DURING SAID FISCAL YEAR.

WHEREAS, pursuant to and in compliance with the provisions of the Charter of the Town of Signal Mountain, Tennessee, revenue has been estimated for operating the municipal government for fiscal year 2011-2012 from all Town revenue sources; and

WHEREAS, the Signal Mountain Town Council is authorized to adopt an ordinance establishing and amending a property tax levy pursuant to the Charter of the Town of Signal Mountain.

BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF SIGNAL MOUNTAIN, TENNESSEE, THAT:

SECTION 1. The budgets of the various departments, agencies, boards, commissions, offices, divisions or branches of Town government for the fiscal year beginning July 1, 2011 are hereinafter set out on the attached FY 2011-2012 Budget and the amount so fixed for each department, agency, board, commission, office, division or branch of Town Government is

hereby appropriated out of the estimated revenue for said year for the use of that department, agency, board, commission, office, division or branch of government in accordance with the attached FY 2011-2012 Budget.

SECTION 2. For the purpose of raising revenue to operate the various departments, agencies, boards, commissions, offices, divisions or branches of the municipal government, and to pay the interest on and retire bonds of said Town as they mature, there be and is hereby levied on all taxable property within the Town of Signal Mountain, Tennessee, a revised tax for the year 2011 at a rate of \$1.6634 upon every \$100.00 in assessed value of such taxable property and to the extent applicable, there is also levied a tax at the same rate upon every \$100.00 of merchant and other ad valorem taxable items within the corporate limits of the Town of Signal Mountain, Tennessee. The Town Council has agreed to dedicate \$0.30 of this revised tax rate of \$1.6634 for the payment of bond obligations for the Signal Mountain Middle High School bond debt during this fiscal year to reduce such indebtedness of the Town.

SECTION 3. The assessment made by the Assessor of Property of Hamilton County, Tennessee, and by the Tennessee Regulatory Agency for the year 2011 on all property located within the corporate limits of the Town of Signal Mountain, Tennessee, shall be adopted as the assessment of the Town of Signal Mountain.

SECTION 4. That the taxes herein levied on all taxable property within the corporate limits of the Town of Signal Mountain shall come due and payable at the Office of the Town Manager on October 1, 2011, and shall become delinquent on March 1, 2012, after which the unpaid taxes shall bear interest at Twelve and 00/100 Percent (12.00%) per annum and subject to a penalty of Six Percent (6%) per annum, plus other penalties as provided by law, which shall be paid by the taxpayer; provided, except for taxpayers receiving tax relief under T.C.A. § 67-5-702

through § 67-5-705.

<u>SECTION 5</u>. That this Ordinance shall become effective immediately upon its passage as provided by law.

Passed First Reading <u>6 - 27</u>, 2011.

Passed Second Reading 7 - 11, 2011.

MAYOR

RECORDER

TOWN OF SIGNAL MOUNTAIN PROPOSED FISCAL YEAR 7/1/2011 - 6/30/2012 BUDGET

			Actual 2010		Budgeted 2011	Projected 2011		Budget <u>2012</u>
I.	GENERAL FUND				2011	2011		2012
	A.Revenues							
	1. Local taxes	\$	3,826,275	\$	3,814,900 \$	3,896,139	\$	4,230,590
	2. Intergovernmental		1,080,838		1,068,200	1,126,913	•	1,107,505
	3. Charges for services		140,592		141,350	151,756		156,567
	4. Fines, forfeitures, penalties		63,149		60,000	42,000		43,500
	5. License & permits		30,236		26,945	36,135		34,835
	6. Miscellaneous revenue		1,486,716		1,207,505	1,212,563		118,505
	7. Revenue from (- to) restricted fund balance		34,713		_	46,000		110,505
	8. Revenue from (- to) fund balance		(167,938)		(202,094)	(32,306)		_
	Total revenues	\$_	6,494,581	\$_	6,116,806 \$		\$_	5,691,502
	B. Expenditures							
	1. Financial Admin	\$	476,192	\$	621,162 \$	493,570	\$	602,317
	2. Judicial		45,000	•	47,202	46,186	Ψ	43,675
	3. Building Inspector		34,466		36,695	35,642		33,647
	4. Police		1,045,569		1,124,497	1,080,014		1,139,225
	5. Fire		1,038,670		1,098,861	1,161,525		1,199,070
	6. Public Works		453,906		515,405	536,160		626,423
	7 Recreation		368,884		320,786	414,329		509,896
	8 Library		134,612		139,803	138,336		142,019
	9 Mountain Arts Center		1,647,979		225,040	231,516		150,878
	10 Debt Service		832,035		814,355	1,190,552		733,873
	11 Transfer to Solid Waste Fund		417,268		373,000	373,000		488,849
	12 Transfer to Vehicle Replacement Fund		-		700,000	700,000		-
	13 ARRA Funding				100,000	78,370		21,630
	Total expenditures	\$	6,494,581	\$_	6,116,806 \$		<u>\$</u>	5,691,502

C. Net Asset Balance anticipated on June 30, 2011 = \$4,223,200
 Net Asset Balance anticipated on June 30, 2012 = \$4,223,200

D. Full-Time equivalent positions in this Fund = 67.33

II.	STATE STREET AID							
	A. Revenues							
	1. Intergovernmental - State	\$	205,180	\$	463,400 \$	200,000	\$	440,000
	2. Intergovernmental - Federal		,	•	435,110	435,110	Ψ	-
	3. Miscellaneous revenues		576		500	525		500
	4. Revenue from (-to) fund balance		(47,252)		176,100	(121,715)		245,500
	Total revenues	·	158,504	· ¢-	1,075,110 \$	513,920	e –	686,000
	20100	Ψ=	130,304	° =	1,075,110 \$	313,920	³=	080,000
	B. Expenditures							
	All regular expenditures	¢	106 242	ø	C40 000 ft	121.070	Ф	606.000
	2. ARRA Funding	\$	106,242	Э	640,000 \$	131,072	2	686,000
	Total expenditures	<u>.</u> –	52,262	<u> </u>	435,110	382,848	_	-
	Total expenditures	\$_	158,504	\$_	1,075,110 \$	513,920	⁵ =	686,000
	C. Net Asset Balance anticipated on June 30, 2011 = \$445,700							
	Net Asset Balance anticipated on June 30, 2012 = \$200,200 D. F/T Employees = 0							
-	D. F/I Employees = 0							
YYY	SOLID WASTE FUND							
III.								
	A. Revenues							
	1. Local taxes/revenues	\$	26,680	\$	24,400 \$	25,400	\$	25,025
	2. Miscellaneous revenues		74,394		20,455	29,750		29,500
	3. Operating transfers in		417,268		373,000	373,000		488,849
	4. Revenue from (-to) fund balance		6,072		80,361	88,118		_
	Total revenues	\$_	524,414	\$_	498,216 \$	516,268	\$_	543,374
	B. Expenditures							
	1. All expenditures	\$	524,414	\$_	498,216 \$	516,268		543,374
	Total expenditures	\$	524,414	\$_	498,216 \$	516,268	\$	543,374
		_		_				
	C. Net Asset Balance anticipated on June 30, 2011 = \$125,000							
	Net Asset Balance anticipated on June 30, 2012 = \$125,000							
	D. F/T Employees = 2.65							
IV.	POLICE DRUG FUND							
	A. Revenue							
	1. Fines, forfeitures, penalties	\$	4,378	\$	1,500 \$	2,615	\$	2,800
	2. Other revenue	_	50	•	65	35	Ψ	35
	3. Revenue from (-to) fund balance		3,794		7,435	3,350		4,665
	Total revenues	s	8,222	s -	9,000 \$		s —	7,500
		-					=	7,500
	B. Expenditures							
	1. All expenditures	\$	8,222	\$	9,000 \$	6,000	\$	7.500
	Total Expenditures	\$	8,222	\$ -	9,000 \$		\$ 	7,500 7,500
	Total Experiatures	°=	0,222	• <u> </u>	9,000 \$	0,000	^	7,300
	C. Net Asset Balance anticipated on June 30, 2011 = \$5,200							
	Net Asset Balance anticipated on June 30, 2011 – \$5,200 Net Asset Balance anticipated on June 30, 2012 = \$500							
	D. F/T Employees = 0							
	D. F/1 Employees – 0							
V.	WATER FUND							
••	A. Revenue							
	1. Other revenue/user fees	\$	1,284,789	e	1,281,900 \$	1,606,424	r	1 600 500
		Ф		Ф			Þ	1,699,500
	2. Revenue from (-to) fund balance	φ	(72,376)	<u> </u>	649,085	(59,952)		1,439,988
	Total revenues	» <u> —</u>	1,212,413	\$_	1,930,985	1,546,472	<u> </u>	3,139,488
	B. Expenditures							
	1. All expenditures	\$	1,212,413	\$_	1,930,985 \$	1,546,472	<u> </u>	3,139,488
	Total Expenditures	\$ <u></u>	1,212,413	\$_	1,930,985 \$	1,546,472	§	3,139,488
					-			
	C. Net Asset Balance (Cash Basis) anticipated on June 30, 2011 =							
	Net Asset Balance (Cash Basis) anticipated on June 30, 2012 =	\$893,20	00					
	D E/T Employees = 6.0							

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D. F/T Employees = 6.0

VI. STORMWATER FUND

 A. Revenue 1. User fees 2. Miscellaneous revenue 3. Revenue from (-to) fund balance Total revenues 	\$ \$	254,631 540 (84,214) 170,957	\$ \$	253,000 \$ 750 82,686 336,436 \$	255,000 400 8,324 263,724	\$ \$=	257,040 450 89,624 347,114
B. Expenditures 1. All expenditures Expenditures	\$ \$	170,957 170,957	\$ \$	336,436 \$ 336,436 \$	263,724 263,724	\$=	347,114 347,114

C. Net Asset Balance (Cash Basis) anticipated on June 30, 2011 = \$195,600 Net Asset Balance (Cash Basis) anticipated on June 30, 2012 = \$137,000

D. F/T Employees = 1.70

VII. LIBRARY BOARD FUND

A. Revenue1. Revenue2. Revenue from fund balanceTotal revenues	\$ \$	4,627 (3,689) 938	\$ - \$_	20 \$ (20) - \$	3,600 2,330 5,930	\$ =	20 710 730
B. Expenditures 1. All expenditures Expenditures	\$ \$	938 938	\$_ \$_	\$ \$	5,930 5,930	\$_ \$_	730 730
C. Net Asset Balance anticipated on June 30, 2011 = \$17,200							

Net Asset Balance anticipated on June 30, 2012 = \$16,500

D. F/T Employees = 0

VIII. CAPITAL PROJECTS FUND

 A. Revenue 1. Operating transfers in 2. Miscellaneous revenue 3. Revenue from fund balance Total revenues 	\$ \$ 15,436 (15,436) 	700,000 \$ 12,000 25,000 737,000 \$	700,000 7,500 (59,795) 647,705	\$ \$_	230,688 7,500 301,812 540,000
B. Expenditures 1. All expenditures Expenditures	\$ \$	737,000 \$	647,705	\$_	540,000
	 \$	737,000 \$	647,705	\$_	540,000

C. Net Asset Balance anticipated on June 30, 2011 = \$976,700 Net Asset Balance anticipated on June 30, 2012 = \$674,900

D. F/T Employees = 0